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FISCAL IMPACT STATEMENT

LS 6680

BILL NUMBER: SB 149

NOTE PREPARED: Jan 20, 2005

BILL AMENDED:

SUBJECT: Trustees of Pension Funds.

FIRST AUTHOR: Sen. Lubbers

BILL STATUS: CR Adopted - 1st House

FIRST SPONSOR:

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill adds the director of the Budget Agency or the director's designee to the Boards of Trustees of the Public Employees' Retirement Fund (PERF) and the Teachers' Retirement Fund (TRF).

Effective Date: July 1, 2005.

Explanation of State Expenditures: The PERF Board and the TRF Board meet monthly, for the most part, although the PERF Board has not met during the month of August over the last few years. For the PERF Board, the new member will receive reimbursement for necessary expenses actually incurred through service on the Board. For the TRF Board, the new member is to receive the same mileage and travel allowances paid to members of the General Assembly serving on interim study committees. There may be a slight increase in expenditures for both boards. The funds affected are the nonbudget administrative funds for both boards.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Public Employees' Retirement Fund; Teachers' Retirement Fund.

Local Agencies Affected:

Information Sources:

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